

**COMMITTEE ON GOVERNMENT REFORM**  
**SUBCOMMITTEE ON GOVERNMENT EFFICIENCY AND FINANCIAL MANAGEMENT**  
**TODD R. PLATTS, CHAIRMAN**



**MEDIA ADVISORY**

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**Can We Get “Clean” Without Superman?**  
**Are “heroic” accounting efforts to achieve unqualified audit opinions masking  
fundamental flaws in Federal Agencies’ financial management?**

**What:** Government Efficiency and Financial Management Subcommittee  
Hearing: “Fixing the Financials – Featuring the CFOs from The  
Departments of Agriculture and Education”

**When:** Tuesday, June 10, 2003, 2 p.m.

**Where:** Room 2154 Rayburn House Office Building

**Background:**

The Chief Financial Officers Act requires annual audits for 24 Federal agencies. Fiscal year 2002 audits released April 1, 2003, showed unqualified or “clean” opinions for 21 agencies, the highest number since the law took effect. While a clean audit is an important milestone for Federal agencies, sound financial management should be the ultimate goal.

**It is possible to earn a clean opinion through year-end accounting fixes – “heroic efforts” – that waste time, energy and taxpayer dollars.** As part of its continuing oversight of financial management in the public sector, the Subcommittee will examine practices at the Departments of Agriculture and Education. USDA earned its first clean opinion in its 140-year history in FY2002, and Education regained the clean opinion it last received in 1997. Both departments employed a range of tools, including management initiatives and information technology solutions, to achieve clean opinions. Congress is interested in seeing how agencies use the tools provided for solid, sustainable financial management.

**The goal of the hearing is to take a closer look at the 2002 audits to be sure these two agencies are making headway in financial management -- not just year-end heroic efforts.**

USDA's Ted McPherson and Jack Martin of Education, both Chief Financial Officers, will testify along with Linda Calbom and McCoy Williams of the General Accounting Office's Financial Management and Assurance team.

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